

3-158A058



RECORDATION NO. 16229-A FILED 1425

JUN 7 1993 3:30PM

INTERSTATE COMMERCE COMMISSION

FEDERAL EXPRESS

June 4, 1993

Mrs. Mildred Lee
Interstate Commerce Commission
12th and Constitution Avenue, NW, Rm. 2303
Washington, DC 20423

Re: Amendment No. 1 dated as of December 30, 1992 ("Amendment")
to the Railcar Lease Agreement dated as of
January 27, 1989 ("Lease") between CIT Leasing Corporation,
as agent for the CIT Group/Equipment Financing Inc., formerly
C.I.T. Corporation and Vulcan Materials Company.

Dear Mrs. Lee:

Enclosed please find two originally executed and notarized forms of Amendments which add twenty-three open top hoppers to the Lease, amends the term of the Lease for all forty-eight open top hoppers ("Railcars"), and modifies the return condition for the railcars. The Railcar Lease Agreement with Vulcan Materials was originally filed with the Interstate Commerce Commission on March 8, 1989 at 9:30 A.M. assigned recordation number 16229. I request that you record the enclosed Lease Amendment. I have enclosed a check for \$16.00 to cover the filing fee.

Please return one of the stamped recorded Lease Extensions to the address noted above. Should you require any additional information, please call me at (212) 536-9463.

Very truly yours,

Heidi Liss
Heidi Liss

HL:iyl
Enclosure

cc: I. Finkelson

JUN 7 8 25 AM '93
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

6/8/93

OFFICE OF THE SECRETARY

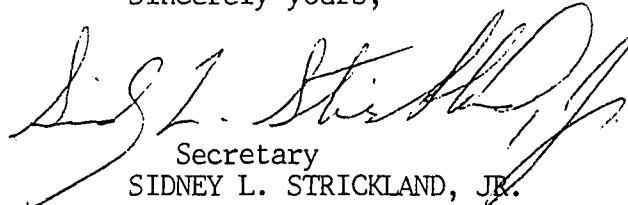
Heidi Liss
The CIT Group
Equipment Financing Inc
1211 Avenue Of The Americas
New York, N.Y. 10036

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on **6/7/93** at **3:30pm**, and assigned
recordation number(s).

16229-A

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

AMENDMENT NO. 1 JUN 7 1993 3-30PM

INTERSTATE COMMERCE COMMISSION
THIS AMENDMENT NO. 1 (the "Amendment") to the Railcar Lease Agreement dated as of January 27, 1989 (the "Lease") between C.I.T. LEASING CORPORATION, as agent for THE CIT GROUP/EQUIPMENT FINANCING, INC., formerly C.I.T. CORPORATION ("Lessor"), and VULCAN MATERIALS COMPANY ("Lessee") is made as of January 4, 1993 between Lessor and Lessee.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Lease pursuant to which twenty-five (25), 100 ton, 2,301 cubic foot capacity, open top hopper railcars bearing the reporting marks VULX 1001-1025 were leased by Lessor to Lessee.
- B. The parties desire to add twenty-three (23), 100 ton, 2,301 cubic foot capacity, open top hopper railcars bearing the reporting marks VULX 1026-1048 to the Lease, and to amend the Term of the Lease for the Railcars.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend the Lease as follows:

1. All terms defined in the Lease shall have the meanings defined therein when used in this Amendment.
2. This Amendment shall become effective on the date of its full execution by both parties.
3. The second and third sentence of Section 2 of the Lease shall be replaced by the following:

"The Interim Term for each Railcar shall commence on the date Lessee accepts such Railcar on the lines of the Southern Pacific Transportation Company at either Sheldon, Texas or Victoria, Texas ("**Commencement Date**"), and shall continue until the first day of the month following the Commencement Date for the forty-eighth (48th) Railcar ("**Closing Date**"). The Basic Term for all Railcars shall commence on the Closing Date and shall run for

4. Subsection 2.a) of the Lease shall be replaced by the following:

"Interim Rent: Interim rental of _____ per Railcar per day shall be payable for each Railcar as of the date which is the earlier of (i) the date such Railcar is delivered to Lessee at either Rockingham, North Carolina, or at a mutually agreed to delivery location or (ii) twenty (20) days from the date such Railcar is accepted by Lessee. The Interim Rent is due and payable on the first business day of each month for all Railcars delivered and accepted as provided herein."

5. The first paragraph of Section 23 of the Lease shall be replaced by the following:

"As soon as practicable on or after the expiration of the Term of this Lease with respect to any Railcars, the Lessee will, at its own cost and expense, deliver possession of such Railcars to the Lessor upon such storage tracks of the Lessee or upon the lines of CSX Transportation Company or Norfolk Southern Railway Company, as the Lessor may designate provided that such designation does not result in any additional cost to the Lessee. Lessor and Lessee acknowledge and agree that the Railcars are subject to very demanding service. Lessee shall return the Railcars as required, pursuant to Section 9 of the Lease, in good condition, normal wear and tear for the service of the Railcars excepted. Normal wear and tear shall include failure of interior bracing and top cords which is not the result of damage caused by Lessee, its agents, representatives, customers or independent contractors or any third party."

6. In Section 1 of the Lease the word and letter "Exhibit A" and in Section 2 of the Lease the word and letter "Exhibit B" are hereby deleted and replaced by "Annex A.1." attached hereto and "Annex B", respectively.
7. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, pursuant to due corporate authority, have caused this Amendment to be executed by its authorized representative, and each of the undersigned hereto declare that the foregoing is true and correct and was executed on the date indicated below its signature.

C.I.T LEASING CORPORATION

VULCAN MATERIALS COMPANY

By: Catherine Joseph
Title: Asst. Vice President
Date: Jan. 10, 1993

By: Angela Whitcomb
Title: Sr. Vice President - CMG
Date: Jan 4 1993

STATE OF NEW YORK)
) S
COUNTY OF NEW YORK)

On this 10th day of January, 1993, before me personally appeared Catharina Stiglich to me personally known, who, being by me duly sworn, says that she is Asst. Vice President of **C.I.T. LEASING CORPORATION**, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marian Valitzky
Notary Public

My Commission Expires: MARIAN VALITZKY
Notary Public, State of New York
No. 31-4991572
Qualified in New York County
Commission Expires 2-8-94

[Notarial Seal]

STATE OF ALABAMA)
) S
COUNTY OF JEFFERSON)

On this 4th day of January, 1993, before me personally appeared Guy K. Mitchell, Jr. to me personally known, who, being by me duly sworn, says that he is Sr. Vice President of **VULCAN MATERIALS COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Peggy J. Bright
Notary Public

My Commission Expires: 6/23/94

[Notarial Seal]

ANNEX A.1.

to

RAILCAR LEASE AGREEMENT dated as of JANUARY 27, 1989, as amended

<u>Equipment Description</u>	<u>Unit Numbers</u>
Forty-eight (48), 100 ton, 2,301 cubic foot capacity open top hopper railcars.	VULX 1001-1048